

The World Council of Credit Unions' Caja Popular Mexicana project is a \$3.5 million four-year project funded by USAID's Office of Microenterprise Development. Since the project began in late 2001, membership in Caja Popular Mexicana has increased by more than 60 percent and loan delinquency decreased by nearly 70 percent, enabling more of Mexico's citizens to access the services of a safer credit union. The World Council of Credit Unions provides Caja Libertad in-house technical assistance to support the credit union's efforts to strengthen its operations, increase its outreach and better compete in the evolving Mexican financial market. Last year, Caja Libertad opened four rural microfinance branches to serve very poor women and strengthened its financial structure with increased provisions for delinquent loans.

Both of these credit unions are involved with the International Remittance Network (IRnet), an international remittance product developed by the World Council of Credit Unions. Caja Popular Mexicana began distributing remittances in August 2003 on a pilot basis and increased distribution to three hundred branches by November of last year. As of May 2004, more than fifteen thousand remittances totaling \$6.6 million were distributed. The overwhelming majority of receivers are women, and most receivers are credit union members. Non-members are encouraged to consider taking advantage of the benefits of membership, and are joining at a rate of 5 percent per month. Caja Libertad is on target to begin distributing remittances through IRnet later this year.

Through IRnet, money is sent safely and affordably to friends and family members who use the remittances to pay for food, housing, education, to start new businesses and to save for the future. It is this last part that makes receiving international remittances at a safe and sound credit union so important. Receivers can safely and easily deposit a portion of the remittances into their credit union accounts. A new product being launched by one of these Mexican credit unions will mean a consistent remittance history is even basis for loan approval. Remittance distribution, through credit unions, is enabling the Mexican people to improve their financial standing exponentially.

I congratulate Caja Popular Mexicana and Caja Libertad for their successes in becoming safer credit unions reaching out to more of Mexico's poorest people, and thank them for traveling to the U.S. to share with my colleagues and me the importance of U.S. support of their projects. I encourage Congress, through USAID and other avenues, to continue to fund international credit union development projects that promote the credit union ideal of "people helping people to help themselves," and encourage the World Council of Credit Unions to continue its important work of making credit union membership available throughout the world, especially to those in underdeveloped countries.

## THE DEDICATION OF UNION CHURCH IN BERRIEN TOWNSHIP

**HON. FRED UPTON**

OF MICHIGAN

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, July 7, 2004*

Mr. UPTON. Mr. Speaker, I rise today to honor the dedication of Union Church in Berrien Township, as a Michigan Historical Marker. This celebrated Church has stood and continues to stand as a symbol of faith, hope, and reverence. It is vitally important to preserve our nation's sense of history and ideals, and this marker will certainly maintain both for many years to come.

On July 4, 2004, one hundred and forty-six years after its construction, Union Church's long and illustrious history was honored as a Michigan Historical Marker. I am very pleased that the communities of Southwest Michigan and Berrien Township in particular, were able to come together for this wonderful occasion and historic achievement.

Because of the dedication of individuals within the Union Church Historical Preservation Society, Southwest Michigan and our country continue to be great places to live, work, and worship.

## DELAWARE RIVER MAIN CHANNEL DREDGING

**HON. ROBERT A. BRADY**

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Wednesday, July 7, 2004*

Mr. BRADY of Pennsylvania. Mr. Speaker, I rise today to set the record straight on the issue of dredging in the Delaware River Main Channel. I fear that some of my colleagues have been misinformed as to the economic and environmental impacts of dredging in the Delaware River.

Mr. Speaker, Delaware River's regional ports handle approximately 58 million tons of cargo yearly. More than 54,000 jobs in the region are dependent upon the Port of Philadelphia alone. The ports in my district bring \$3.5 billion into the regional economy, creating \$1 billion in wages, and contributing \$486 million in state and local revenues. Those effects are not just felt in my district, or in the City of Philadelphia, or even just in Pennsylvania. They are felt in suburban Philadelphia, and in our sister states, Delaware and New Jersey. This project is economically sound and a good use of the taxpayer's money. In February 2004, a supplement to the Comprehensive Economic Reanalysis Report identified \$24.2 million in annual benefits and \$21 million in annual costs, yielding a net benefit of \$1.15 for every \$1 spent on the project.

Shipping is a volatile industry, which is increasingly moving toward larger ships. Today's container ships can be more than 1,000 feet long and require at least 45-foot channel depth.

Ports in the United States and throughout the world have undertaken projects to deepen their channels in order to accommodate larger vessels. In order to remain competitive with

other ports across the Eastern seaboard, the Delaware River's Main Channel must be deepened.

And, this project is not simply about jobs and the competitiveness of my region's ports. The dredging of the Delaware River main channel is vital to the nation's energy needs and to our ability to wage the war on terror.

Mr. Speaker, the Department of Defense selected the Port of Philadelphia as a Strategic Seaport for the Northeast Corridor of the United States. Since that selection, material has been shipped from Philadelphia in support of our troops under fire. We must have a deep, clear channel in the event that larger vessels are required to meet DoD's needs.

Military logistics often rely heavily on commercial shipping and thus are impacted by industry trends toward larger vessel.

Three quarters of the East Coast's refinery capability is located in the Philadelphia region. Due to the Channel's shallow draft, oil tankers cannot reach the Port of Philadelphia and must off-load oil on to small ships through a process called "lightering." This is environmentally hazardous. Every time oil is off-loaded, there is a real risk of a spill. By deepening the Delaware, oil tankers will be able to sail straight to port, cutting the chance of a spill.

And when some raise the specter of environmental damage due to dredging, I must point out that several series of tests were conducted using EPA testing procedures which mixed and stirred Delaware River sediment with Delaware River water to approximate dredging, and no toxic releases were found. New York EPA Region 2, and Philadelphia EPA Region 3, have both independently analyzed the river sediment and found the claims of toxic sediment false. Furthermore, both Pennsylvania and New Jersey Departments of Environmental Protection have evaluated the sediment to be dredged and also found it to be not toxic.

It is true that the dredged sediment from the existing Delaware River maintenance project has been placed at Tamaqua, PA, as one of my friends has stated on the floor of this House. However, it was placed there at the request of the Commonwealth of Pennsylvania in order to prevent pollutants from entering streams from existing, unused mines. Mine reclamation is the reduction of acid mine drainage, which is the number one cause of stream degradation in PA. Before being used, the material was tested and passed inspection by the Pennsylvania Department of Environmental Protection. And we are safely using this material even now in my district. The City of Philadelphia is using these so-called spoils to reclaim unusable wet lands at our old Navy Yard and for pier reclamation. And we'll take even more in the future. So, let's put to rest this false rumor about Philly sludge being dumped up state or in New Jersey. We're taking our fair share.

Mr. Speaker, the Delaware River deepening project is important for my constituents, for our region and for the entire nation. I trust that, when they examine the facts about it, every one of my colleagues will join me in supporting it.